

FERS Phased Retirement Monthly Comparison

High-3 Average Salary of \$100,000

	Elect Phased Retirement			Do Not Elect Phased Retirement	
	Income and Deductions	Enter Phased Retirement (32 Years of Service)	Fully Retire After 2 Years in Phased Retirement (34 Years of Service)	Optional Retirement (32 Years of Service)	Optional Retirement (34 Years of Service)
FERS ANNUITY	Unreduced Monthly FERS Annuity	\$1,333.33	\$2,777.44	\$2,694.44	\$2,861.11
	Maximum Survivor Annuity		(\$277.74)	(\$269.44)	(\$286.11)
	Federal Tax	(\$293.00)	(\$308.00)	(\$297.00)	(\$319.00)
	FEHB Premium (post-tax)		(\$462.17)	(\$462.17)	(\$462.17)
	FEGLI Premium	(\$33.15)	(\$33.15)	(\$33.15)	(\$33.15)
	Retiree Annuity Supplement (payable until age 62)		\$1,421.00	\$1,344.00	\$1,436.00
NASA SALARY	NASA Salary	\$4,166.67			
	FEHB Premium (pre-tax)	(\$462.17)			
	Federal and Social Security Tax	(\$814.99)			
	TSP Contributions	(Potential deduction based on your contribution. See TSP Option below.)			
Total Monthly Income		\$3,896.69	\$3,117.38	\$2,976.68	\$3,196.68

TSP OPTION	Contributions	Monthly Amount	Total After 2 Years in a Phased Retirement Status	TSP Balance at the Date of Retirement	Total After 2 Years of Regular Employment
	Employee (5%)	\$208	\$5,000	No Contributions Allowed After Retirement	\$10,000
	Agency Matching	\$208	\$5,000		\$10,000
	Totals	\$416	\$10,000		\$20,000

NOTES:

Retiree Annuity Supplement: If you become employed after you retire, your Retiree Annuity Supplement will reduce by \$1.00 for every \$2.00 you earn over the social security maximum earnings limitation.

TSP Contributions: While in a phased retirement status, NASA continues making Agency Matching Contributions into your TSP. You may contribute or increase contributions regardless of prior participation, up to the maximum Federal guidelines. Employee contributions while working are deducted from your paycheck, and will affect the total monthly income as a phased retiree.

TSP Withdrawals: When you elect to enter Full Retirement you will be eligible to withdraw money from your TSP account. Upon reaching age 59 1/2 you may be eligible to take an age based in-service withdrawal or transfer/rollover TSP account over to another IRA, which would allow you to begin drawing monthly payments from that IRA.

Assumptions Used in Estimate: Sick leave balance of 700 hours, 75% reduction in Basic FEGLI coverage, Blue Cross Blue Shield health plan code 105, Federal tax withholding of single with 0 exemptions, and State and Local taxes are not included.

FERS Monthly Annuity Computation: If you fully retire after reaching age 62 and have at least 20 years of Service, you will receive 1.1% of your high-3 average salary for each year of Service.

Cost of Living Increase (COLA): No COLA's were included for salary adjustments; however, future annual COLA's of 1.7% were used in computing the monthly phased retirement annuity.